

Customer #: 2373

Palm Harbor Village # 267 320 Pear Tree Lane, Medford, OR 97504

09/30/2003 11:09:55 A.

## Part A. Earnest Money Purchase Agreement for Manufactured Housing

Buyers		Seller	
Names: <u>Michael McLaughlin and Cathleen McLaughlin</u>		Today's Date: <u>09/30/2003</u>	
Address: <u>15797 Hwy 66</u> City: <u>Ashland</u>		Salesperson: <u>Douglas Sackett</u>	
Zip: <u>97520</u>		Phone: <u>(541) 535-1100</u>	
Phone (H): <u>(541) 949-8303</u> (W): <u>( )</u>		FAX: <u>(541) 535-1122</u>	
Year: <u>2004</u> Mfr / Make: <u>Palm Harbor Homes, Inc.</u> Model: <u>4P466A2</u>		Seller's DMV Vehicle Dealer Certificate No. # <u>XXXXX</u>	
Serial # (if known at time of sale): <u>ph206538 / ph206538</u>		Insulation of Home as furnished by Manufacturer	
Approximate Floor Area (See Paragraph 1): <u>1782</u>		Location: <u>R-1000</u> Thickness: _____ Type of Insulation: _____	
Approx. Date of Manufacture: <u>2004</u> New <input checked="" type="checkbox"/> Used <input type="checkbox"/>		Ceiling: <u>18.00</u> _____ <u>cellulose</u>	
Used homes are sold "AS IS" with no warranty of any kind. (See Paragraph 6)		Floor: <u>18.00</u> _____ <u>cellulose</u>	
Delivery Address: (if known at time of sale) <u>15797 Hwy 66, Ashland, OR 97520</u>		Exterior: <u>19.00</u> _____ <u>huff</u>	
Proposed Delivery Date: (See Paragraph 5)		Trade-in	
Base Price of Manufactured Home (See Paragraph 2) \$ <u>65,239.00</u>		Year: _____ Make: _____ Size: _____	
Total Options, alterations, upgrades and improvements: (Totals from Part C) \$ <u>15,540.00</u>		Model: _____ Serial: _____	
Sub-Total \$ <u>80,779.00</u>		Registered to: _____	
Fees/Taxes \$ _____		Balance Owed To: _____	
Insurance \$ _____		Trade-in Allowance: \$ _____	
Title and Registration \$ _____		Who Will Pay Debt: _____ Less Payoff: \$ _____	
Sales Tax (if applicable) \$ _____		Seller: _____ Buyer: _____ Net Trade-in Allowance: \$ _____	
1. Total Sales Price \$ <u>80,779.00</u>		Other Information	
Deposit \$ <u>16,614.00</u>		_____	
Other \$ _____		_____	
Additional Cash by: (date) <u>09/30/2003</u> \$ <u>64,165.00</u>		_____	
Net Trade-In Allowance \$ _____		_____	
2. Total Down Payment (\$ <u>80,779.00</u> )		_____	
3. Unpaid Cash Balance \$ <u>0.00</u>		_____	
To be paid in full and prior to delivery by: (date) _____		_____	
<p><b>DISCLOSURES:</b> Seller is required by Oregon law to provide you with certain disclosures related to your home. Attached to this Agreement and incorporated herein are the following: Exhibit 1, The State of Oregon Manufactured Home Buyer's Disclosure Form; Exhibit 2, Important Health Notice; Exhibit 3, Interior Wall Finish Guidelines; Exhibit 4, Attorney General's List of Regulating Agencies. It is vital that you review and understand these Exhibits. Your initials in the following space indicate that you have been provided Exhibits 1, 2, 3 and 4 prior to signing this Agreement, that you have read and understand them, and that they are part of this Agreement.</p> <p><u>MM</u> / <u>CM</u> (Initials)</p> <p><b>Paragraph 1- Descriptions</b> appearing herein are sometimes nominal approximations based on information made available to the Seller by the manufacturer of the home, its components or prior owners. "Approximate floor area" includes approximate exterior dimensions of the home, excluding bay windows, porches, hitches, and eaves. See OAR 137-020-0520(s).</p> <p><b>Paragraph 2- Base Price</b> includes the Home as described herein, along with the options, alterations, upgrades, and features added by the Seller but not separately charged for, the basic freight and delivery as provided in Paragraph 5, and any other improvements, goods, services, or fees not separately listed on Part C. Remediation, to this Agreement, See ORS 646.400(j) and OAR 137-020-0505.</p> <p><b>Paragraph 3- This Agreement</b> is conditioned on Buyer obtaining financing at a rate not greater than <u>N/A</u> % (percent) per annum. (not a condition of this agreement if not made).</p> <p>Buyer agrees to make application for a loan within five (5) business days, and to use good faith best efforts to obtain a loan in an amount sufficient to finance the "Unpaid Cash Balance". If Buyer cannot obtain required financing within a reasonable time, Seller may seek financing for Buyer, and if obtained, this condition shall be deemed satisfied. If a binding commitment for a loan is not obtained within <u>N/A</u> days (35 days if not filed in), then either party may terminate this Agreement, unless this condition is waived in writing by the Buyer. In the event of failure of this condition, Buyer shall be entitled to a refund of payments made, less any out-of-pocket costs incurred by Seller in processing this order, in applying for financing, or otherwise incurred in reliance upon Buyer's commitment. If Buyer has provided a trade-in, Buyer shall also be entitled to either a return of the trade-in if it has not been sold, or the net proceeds of the sale of the trade-in, less all expenses incurred by Seller, including the sales person's commission, and less a reasonable service charge.</p> <p><b>Paragraph 4- Finance Cost.</b> Seller will order a customer's new home at a mutually agreed upon date, in order to be ready on the proposed delivery date. Ten (10) days after Seller notifies Buyer in writing that the home is ready for delivery to Buyer's property, the Buyer will be liable for, and agrees to pay interest to Seller on the "Unpaid Cash Balance" at the highest legal rate per month and in no event less than twelve percent (12%) per annum, whether or not the home has actually been delivered to Buyer's property.</p>		<p><b>Paragraph 5- Delivery</b> will be attempted on the proposed delivery date; however, occasionally, due to conditions beyond Seller's control, deliveries cannot be made as scheduled. Therefore, Buyer expressly releases Seller from any responsibility or liability to Buyer for Seller's failure to deliver the manufactured home if such conditions prevail.</p> <p>a) Seller's delivery of the Home within <u>N/A</u> miles of Seller's sales center is included in the Total Sale Price. b) Beyond this distance, an additional freight charge of \$ <u>N/A</u> per mile and, if needed additional piloting cost of \$ <u>N/A</u> per mile may be assessed at Seller's discretion. (See also Part B., Terms and Conditions of Sale.)</p> <p><b>Paragraph 6- Used Homes:</b> Used manufactured dwellings are sold on an "as is" or "with all faults" basis, and the entire risk as to the quality and performance of the manufactured dwelling is with you, the Buyer. If the manufactured dwelling is found to be defective after purchase, you (the Buyer) shall assume the entire cost of all servicing and repair. The Seller, manufacturer, distributor and retailer are not responsible for any cost of servicing and repair of used homes.</p> <p>Buyer hereby expressly agrees to purchase the above described manufactured home, at the price and upon the terms set forth in all Paragraphs, Parts, and Exhibits herein and attached hereto. Buyer understands that in signing this Agreement, Buyer is not relying on the home described herein conforming to any model home Buyer may have inspected, nor upon any representation or promise of any agent or employee of Seller, unless such reliance on the model, promise, or representation is set forth in writing within, or attached to, this Agreement and initialed by both Buyer and Seller.</p> <p><b>Notice to Buyer:</b> This document, including all addenda, is a contract between yourself and Seller. This document, together with all other written terms and conditions of the sale, represents a complete and full statement of the terms of the agreement. No other terms of the agreement may be presented other than the contents of the purchase agreement and any addenda thereto. Any oral promise or other agreement that is not set forth in the purchase agreement may not be legally enforceable. Buyer is entitled to a copy of this Agreement. Buyer shall have twenty-four (24) hours in which to cancel this Agreement without charge or liability.</p> <p><b>NOTICE: THIS CONTRACT IS SUBJECT TO ARBITRATION.</b></p> <p>Buyer(s) hereby represent that they have read and understand the above, and agree that this Agreement contains all the terms agreed upon by the Buyer and Seller.</p> <p>Buyer: <u>Michael S. McLaughlin</u> Date: <u>09/30/2003</u></p> <p>Buyer: <u>Cathleen McLaughlin</u> Date: <u>09/30/2003</u></p> <p>Acceptance by Seller: _____</p> <p>Accepted by: _____ Date: <u>09/30/2003</u></p> <p>Not binding on Seller until signed by Seller or Seller's authorized agent</p>	

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